

OTHER NON-PENSION ACCOUNTS
PERFORMANCE REPORT FOR NOVEMBER 2001

1/7/2002

	Assets as of November 30, 2001			RATES OF TOTAL RETURN *							
	EMV \$(000)	Actual Alloc	Policy Alloc	Month Ended (preliminary)		Quarter Ended				2002 FYTD	Year Ended 6/30/2001
				Nov-01	Oct-01	Sep-01	Jun-01	Mar-01	Dec-00		
PERS RETIREE HEALTH INSURANCE											
DOMESTIC EQUITY											
State Street - S&P 500 Equity Fund	8,629	36.1%	35.0%	7.68%	1.88%	-14.67%	5.86%	-11.88%	-7.77%	-6.39%	-14.78%
S&P 500				7.67%	1.91%	-14.68%	5.86%	-11.86%	-7.82%	-6.38%	-14.83%
State Street - Small Cap Equity Fund	3,714	15.6%	15.0%	8.21%	5.53%	-21.40%	13.07%	-15.67%	-16.38%	-10.24%	-16.85%
RUSSELL SPEC. SMALL CAP. INDEX				8.24%	5.36%	-21.59%	13.13%	-15.88%	-16.74%	-10.58%	-17.52%
Total Domestic Equity	12,343	51.7%	50.0%	7.84%	2.94%	-16.72%	7.97%	-12.99%	-10.40%	-7.55%	-15.60%
RUSSELL 3000				7.70%	2.33%	-15.62%	6.88%	-12.16%	-9.01%	-7.01%	-13.94%
INTERNATIONAL EQUITY											
State Street - EAFE Index Fund	3,535	14.8%	15.0%	3.53%	2.53%	-14.02%	-1.07%	-13.68%	-2.84%	-8.73%	-23.74%
MSCI EAFE INDEX				3.69%	2.56%	-14.00%	-1.24%	-13.74%	-2.69%	-8.54%	-23.79%
FIXED INCOME											
State Street - Fixed Inc Fund	7,989	33.5%	35.0%	-1.96%	2.14%	4.63%	0.58%	3.06%	4.39%	4.77%	11.52%
LB AGGREGATE INDEX				-1.38%	2.09%	4.61%	0.56%	3.03%	4.21%	5.32%	11.22%
CASH											
TNT Benchmark Fund - Cash	13	0.1%	0.0%	0.22%	0.26%	1.08%	1.20%	1.51%	1.63%	1.57%	5.98%
90 DAY T-BILLS				0.22%	0.26%	1.08%	1.12%	1.51%	1.63%	1.57%	5.90%
Total Fund	23,880	100.0%	100.0%	3.74%	2.65%	-8.97%	3.88%	-7.45%	-4.14%	-3.06%	-7.43%
POLICY WEIGHTED COMPOSITE BENCHMARK				3.99%	2.59%	-9.19%	4.05%	-7.66%	-4.20%	-3.12%	-7.55%
Total Fund After Fees				3.72%	2.63%	-9.09%	3.88%	-7.55%	-4.20%	-3.23%	-7.65%
VETERANS CEMETERY											
Bank of North Dakota	40	100.0%	100.0%	0.18%	0.21%	0.90%	1.00%	1.40%	1.62%	1.29%	5.85%
90 DAY T-BILLS				0.22%	0.26%	1.08%	1.12%	1.51%	1.63%	1.57%	5.90%
Veterans' Cemetery After Fees				0.18%	0.21%	0.90%	1.00%	1.40%	1.62%	1.29%	5.85%
PERS GROUP INSURANCE											
Bank of North Dakota	62	100.0%	100.0%	0.18%	0.21%	0.90%	1.00%	1.40%	1.62%	1.29%	5.85%
90 DAY T-BILLS				0.22%	0.26%	1.08%	1.12%	1.51%	1.63%	1.57%	5.90%
PERS Group Insurance After Fees				0.18%	0.21%	0.90%	1.00%	1.40%	1.62%	1.29%	5.85%

* Note: Rates of return are shown before the effect of investment management fees unless otherwise indicated.